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Signing of Electoral Roadmap Between the Unitary Platform and Representatives of Maduro - United States Department of State

Antony J. Blinken, Secretary of State

3-4 minutes

Press Statement

October 18, 2023

The United States welcomes the signing of an electoral roadmap agreement between the Unitary Platform and representatives of Nicolas Maduro. This is a concrete step toward resolution of Venezuela's political, economic, and humanitarian crisis.

Consistent with our longstanding commitment to provide U.S. sanctions relief in response to concrete steps toward competitive elections and respect for human rights and fundamental freedoms, the United States Department of Treasury Office of Foreign Assets Control today took the following steps:

1. Issued a six-month general license temporarily authorizing transactions involving the oil and gas sector in Venezuela. The license will be renewed only if Venezuela meets its commitments under the electoral roadmap as well as other commitments with

respect to those who are wrongfully detained.

2. Issued a second general license authorizing dealings with Minerven – the Venezuelan state-owned gold mining company – which we assess would have the effect of reducing black-market trading in gold.

3. Amended relevant licenses to remove the secondary trading ban on certain Venezuelan sovereign bonds and PdVSA debt and equity. The ban on trading in the primary Venezuelan bond market remains in place. We assess that this, too, would have the positive effect of displacing nefarious players in this market, and with negligible financial benefit to authorities from Venezuela.

Other sanctions and restrictions imposed by the United States on Venezuela remain in place. The United States and the international community will closely follow implementation of the electoral roadmap, and the U.S. government will take action if commitments under the electoral roadmap and with respect to political prisoners are not met.

The United States has also conveyed our expectation and understanding that Venezuela will take the following steps before the end of November:

1. Define a specific timeline and process for the expedited reinstatement of all candidates. All who want to run for President should be allowed the opportunity, and are entitled to a level electoral playing field, to freedom of movement, and to assurances for their physical safety.

2. Begin the release of all wrongfully detained U.S. nationals and Venezuelan political prisoners.

Failure to abide by the terms of this arrangement will lead the United States to reverse steps we have taken. The United States remains firmly committed to the Venezuelan people and we will continue to work with the international community to support the restoration of democracy and the rule of law so that Venezuelans can rebuild their lives and their country. The United States stands with the Venezuelan people and actors who want a democratic future.